

## MARKETS

(Continued From Third Page.)

2.75 @ 3.35; Western, \$2.75 @ 3.00; yearling, \$4.40 @ 5.20; lamb, \$4.00 @ 6.85; Western, \$4.50 @ 6.55.

NEW YORK, July 18.—BEEVES.—Receipts, 450 head. Feeding nominally steady. Dresser beef unchanged at \$9.11 1/2, for native side. New calves, receipts, 1 head. Yearling, \$9.11 1/2; for native side, \$9.11 1/2. For choice and \$4.10, for medium. Sheep—Receipts, 6,111 head. Common to good sheep, \$2.00 @ 4.00; fair to choice lambs, \$4.00 @ 7.25. Hogs—Receipts, 3,416 head. Feeding nominally steady.

MISCELLANEOUS MARKETS.  
(Reported by Rodgers, McCabe & Co.)

PETTERBURG, V. July 18.—PEANUTS.—Steady at \$1.07 1/2 per bushel; receipts light. Virginia—Steady at 4 1/2 @ 4 3/4; for fancy stock, machine picked, 3 1/4 @ 4; shell stock, \$2 1/2 @ 3.

DRY GOODS MARKET.  
NEW YORK, July 18.—The dry goods

## DAY IN WALL STREET

NEW YORK, July 18.—The volume of trading in the two-hour session to-day was greater than in the five-hour session on Friday; transactions were well distributed throughout the day, and the strength of the market increased steadily to the very close. It was one of the most impressive demonstrations of strength that has been given since the upward movement began, and, in the opinion of many, brought more conviction to the bull side than had any previous day of the movement. The advance came at a time when prices were close to the previous high level of the year and when many investors were hoping against hope for a reaction.

The shorts had tested the market very thoroughly in the two or three preceding days, and every drive had only disclosed a firmer undertone than the preceding attack. Prices of the average had refused to yield under short selling, and on no particular issue has any distinct impression been made. Some of the hardest bears accordingly were in a mood to cover, and the show of strength to-day. They got this demonstration at the very outset, and short covering on a large scale continued throughout the session. In the steel, which have been fought most persistently, the cover was the largest, but most of the activity stocks also benefited from it.

The trading seemed to many critics to be weakening the technical position of the market, but it was impossible to discern any great weakness in the market, and the fact that the activity stocks also benefited from it. The announcement encouraged some buying of Southern Railroad stocks, but many of the more conservative traders considered that its importance was diminished by reports from Washington of administration opposition to proposed concerted rate increases. According to these reports some one is quite certain to bring a proceeding against railroads uniting in increasing rates, on the ground that such action is forbidden by the Sherman law. In this connection it was recalled that the May movement in the stock market crumbled when the administration sued the New Haven, and it was wondered if this movement also was to encounter obstacles in the way of anti-corporation proceedings.

Up to the present the movement has been unique among all for the past two years, in that no disconcerting developments at Washington have arisen. Another very decided difference between the present movement and that of May, it was recalled, lies in the attitude of banking interests. The May market was essentially a market manipulated by two men for the special purpose of creating favor for new railroad financing. Important banking interests were behind it, but there was nothing that could be called co-operation among the leading bankers in supporting the market. The majority of bankers, for that matter, held persistently aloof, considering the movement ill-timed and ill-advised. In the present movement there has, up to the present, been no such difference of opinion, and if all of the leading financial groups have participated in it, there have, at any rate, been no open indications of hostility.

The list of stocks which made new post-panic records includes very many of the most active shares, such as

## PRODUCE MARKET.

Considering the hot weather and other drawbacks to the midsummer trade, the produce market for last week was very satisfactory. Fresh produce plentiful and very low, being received from the South in large quantities. Choice and fair apples are in fair demand. Fresh, clean eggs and good butter are active at the prices quoted with light receipts. The general trend of the trading is quiet, but satisfactory.

Apples—Fancy, \$2 to \$2.50 per barrel.  
Blackberries—5 cents per pound.  
Peaches—Fancy Virginia, \$2 to \$2.25 per barrel.  
Peaches—75 cents to \$1.25.  
Cantaloupes—30 to 75 cents per crate.  
Yellow Onions—\$1.25 to \$2.50 per barrel.  
Poultry—Spring chickens, large, 16 cents per pound.  
Ducks, 10 cents per pound.  
Hens, 10 cents per pound.  
Roosters, 30 cents apiece.  
Guinea, 25 cents apiece.  
Eggs—Crates, nearby, fresh laid, 14 cents per dozen.  
Crates, from other sections, 14 cents per dozen.  
Barrels and boxes, 12 to 13 cents per dozen.  
Butter—Choice family packed, 17 to 18 cents per pound.  
Choice dairy packed, 17 to 18 cents per pound.  
Medium store packed, 16 cents per pound.  
Choice Virginia Bacon—Small new hams, 16 to 17 cents per pound.  
Smoked sides, 10 to 11 cents per pound.  
Smoked shoulders, 9 to 10 cents per pound.  
Prime country lard, 10 to 11 cents per pound.  
Venison—Choice, 5 to 5 1/2 cents per pound.  
Lamb—Spring, 5 to 6 cents per pound.  
Fall, 5 to 6 cents per pound.  
Sheep, 5 to 6 cents per pound.  
Beef cattle, prime, 5 to 6 cents per pound.  
Live hogs, 5 to 6 cents per pound.

WATCH  
FOR THE 5 AND 9  
THURSDAY.

KAUFMANN &amp; CO.

market was quiet and featureless during today. White goods for spring are being ordered very moderately. Linens in better call for immediate and future delivery. Burlaps are very quiet.

NAVAL STORES.  
WILMINGTON, N. C., July 18.—SPIRITS TURPENTINE—Steady at \$1.00; receipts, 57 barrels. Rosin—Steady at \$2.40; receipts, 27 barrels. Tar—Firm at \$1.50; receipts, 24 barrels. Crude turpentine—Steady at \$2.20 and \$2.75; receipts, 188 barrels.  
SAVANNAH, GA., July 18.—SPIRITS TURPENTINE—Firm at \$1.00; receipts, 57 barrels. Rosin—Firm at \$2.40; receipts, 27 barrels. Tar—Firm at \$1.50; receipts, 24 barrels. Crude turpentine—Steady at \$2.20 and \$2.75; receipts, 188 barrels.  
CHARLESTON, S. C., July 18.—SPIRITS TURPENTINE—Firm at \$1.00; receipts, 57 barrels. Rosin—Firm at \$2.40; receipts, 27 barrels. Tar—Firm at \$1.50; receipts, 24 barrels. Crude turpentine—Steady at \$2.20 and \$2.75; receipts, 188 barrels.

MARINE INTELLIGENCE.

PORT OF RICHMOND, JULY 18, 1908.

ARRIVED.  
Steamer Brandon, Harney, Norfolk, merchandise and passengers. Old Dominion Line.  
Steamer Virginia, Harney, Norfolk and James River, merchandise and passengers. Virginia Navigation Company.

SAILED.  
Steamer Brandon, Harney, Norfolk, merchandise and passengers. Old Dominion Line.

Steel common, Union Pacific, St. Paul, Northern Pacific, Consolidated Gas and a number of others. The strength of the Steel shares was, however, most impressive and attracted the greatest interest. At today's price, the common was selling at about double its panic price, the quotations making possible handsome profits for the very large number of small investors who took on the stock in the weeks succeeding the panic. But almost no selling for the account of such holders was reported, and here there was pointed another difference between the January and May movement and the present one. In business in the preceding advancing periods, the selling of small lots was quite a feature. There has been no particular liquidation of this since the present movement began.

Brokers and operators who absolutely refuse to grant any improvement in the general business situation, and have steadily insisted that "you can't talk prosperity," are forced to admit that the talk of a great market improvement has been a great market effect. It may be as they allege, that most of such talk is put out for political effect. The fact remains that it has an effect on the public mind, and one evidence of that effect is the tenacity with which investors are holding on to their bonds. In this way the political campaign up to the present, instead of being a menace to values, has imparted decided strength to the market.

A comparison of the prices between the first half of July, 1904, and the first half of July, 1908, shows more decided gains in day later than in the former period. The bull market in that first month of the last presidential campaign was considered a very strong advance, but some point is lost to the comparison for the reason that prices started on a better level this year.

## WEEK'S BANK STATEMENT SHOWS INCREASED HOLDINGS

NEW YORK, July 18.—The statement of clearing-house banks for the week shows that the banks hold \$5,728,400 more than the requirement of the 2 1/2 per cent reserve rule. This is an increase of \$675,150 in the proportionate cash reserve as compared with last week. The statement follows: Loans, \$1,294,688,200; increase, \$3,975,500. Deposits, \$1,346,013,200; increase, \$17,715,000. Circulation, \$56,020,000.

## Penn-Wyoming Copper Stock—Why Have We Advised the Purchase of This Stock?

Because, through our intimate knowledge of this company we knew that it was already a big success and needed only one thing to make it a wonderful success, viz., railroad transportation.

The railroad, connecting the Company's smelter and reduction works at Encampment with the Union Pacific Railroad at Walcott, 47 miles long, standard gauge, operated by steam, that cost \$863,000, owned by the Penn-Wyoming Copper Company, has been completed to Encampment and regular freight and passenger service established.

The management commands our confidence because of its careful, conservative, and energetic methods. During the panic this company went on steadily making copper and making money when many other companies were idle.

This company has enormous bodies of rich ore developed and blocked out, thus guaranteeing its future. We predict that this stock, now selling around 35, will be above 50 before September 1st and above 75 before January 1st. There is over \$5,500,000 cash investment behind this stock.

We advise the immediate purchase of this stock at present market prices; about 35-36 on the New York Curb.

Send us your orders. We handle all New York and Boston Curb stocks.

SWASEY & Company, Bankers and Brokers,  
25 BROAD STREET, NEW YORK.

W. M. HABLSTON, Pres. J. W. ROTHERT, Vice-Prest.  
JOHN G. WALKER, 2d V.-Prest. ANDREW M. GLOVER, Cashier.

## Broad-Street Bank

STATE AND CITY DEPOSITORY.

Capital, \$200,000. Surplus, \$50,000

530 East Broad Street.

AT YOUR SERVICE.

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent. interest. Drafts and letters of credit issued available in all parts of the world.

## The National Bank of Virginia, Richmond, Virginia.

INVITES FIRMS, CORPORATIONS AND INDIVIDUALS TO OPEN ACCOUNTS WITH IT

Its management is sound. Its methods are—local, courteous and liberal. It handles out-of-town items at lowest cost. It pays a 3 per cent. interest semi-annually on moneys placed in its Savings Department.

Write, phone or call in person. We would be pleased to consult with you.

Corner Eleventh and Main Streets.

100; decrease, \$165,400. Legal tender, \$10,000; increase, \$1,431,700. Specie, \$310,105,800; increase, \$4,671,700. Reserve, \$389,231,701; increase, \$10,102,400. Treasury required, \$338,613,391; increase, \$4,428,300. Surplus, \$62,754,400; increase, \$5,676,150. Ex. U. S. deposits, \$560,228,825; increase, \$6,006,575. The percentage of actual reserve of the clearing-house banks at the close of business to-day was 23.03. The statement of banks and trust companies of Greater New York not reporting to the clearing house shows that the institutions have aggregate deposits of \$307,289,000; total cash on hand, \$38,005,000, and loans amounting to \$306,174,400.

Financial.

## The Bank of Jarratts

JARRATT, VA.

Authorized Capital, \$25,000

Safe, Liberal, Courteous and Progressive. Accounts from one dollar up solicited. We pay 4 per cent. interest on savings and time deposits.

OFFICERS—O. C. Wright, president; R. E. Jarratt, vice-president; J. M. Browder, cashier.

DIRECTORS—O. C. Wright, R. E. Jarratt, R. W. Jordan, F. L. Pednead, S. H. Short, J. H. Grant, Joe D. Prince, G. E. Partridge, L. M. Creath, C. M. Brown, J. E. Person.

## CITY BANK

OF RICHMOND, VA.

Capital, \$400,000

Surplus and Undivided Profits, \$150,000

Would be pleased to receive the accounts of corporations, firms and individuals. Interest allowed on deposits in Savings Department.

WILLIAM H. PALMER, President.  
E. B. ADDISON, Vice-President.  
J. W. SINTON, Cashier.

One of our Springfield, Mass., policyholders has received the following notice of his premium, due March 24, 1908:

Amount of premium, \$22.50  
Less dividend, 15.25  
Cash due, \$7.25

Present age of insured, eighty-four. Policy, \$1,000. Ordinary Life. The year's dividend is \$6.89 per cent. of the premium. Average dividends for the last twenty years was 6.125 per cent. of the premium. Annual dividends distributed in 1907, \$1,151,014.

Massachusetts Mutual

Incorporated 1851.  
C. B. RICHARDSON, General Agent,  
405 Mutual Bldg., Richmond, Va.

## The Bank of Sussex and Surry

WAKEFIELD, VIRGINIA.

(Established 1902.)  
BRANCH BANKS: IVOR AND DENDRON.

Capital, \$25,000  
Surplus and Undivided Profits, \$37,500  
Deposits, \$130,000

P. D. Bain, president; Edward Rogers, vice-president; P. F. Puley, vice-president; W. H. Savidge, cashier; F. B. Richardson, cashier at Ivor; E. M. Richardson, cashier at Dendron.

Four Per Cent. Paid on Time Deposits.

E. A. BARBER, E. A. BARBER, JR.  
Phone 6321.

E. A. BARBER & CO.  
Accounting, Auditing,  
Organizing, Systematizing,  
215 Mutual Building,  
RICHMOND, VA.

Financial.

## Bank of Commerce and Trusts

9TH AND MAIN STREETS.

Capital, - \$200,000.00

Depository for the State of Virginia and City of Richmond.

Solicits accounts of individuals, firms and corporations. 3 per cent. interest allowed on savings accounts.

Authorized by charter to act as Executor, Registrar, Guardian, Receiver, etc.

6% and BONUS TO JUDICIOUS BOND BUYERS

Let me send you a descriptive circular pointing out a high grade Mexican mining proposition, well protected and carrying with it a stock bonus. Copy sent free on request. NELSON S. BAUGHOUT, 43 Broadway, New York.

## Branch, Cabell &amp; Co.,

BANKERS,

1115 East Main Street.

Members New York Stock Exchange, New York Cotton Exchange and Chicago Board of Trade.

## Travelers, Exporters and Importers

Will Find It to Their Advantage to Consult the

## First National Bank of Richmond, Va.,

before taking a trip abroad, buying or selling foreign exchange. Travelers' Checks, Letters of Credit and our own drafts, available all over the world, issued without delay.

Banking House 1104 East Main

## Don't Forget

That NOW is — good time to start to take advantage of our 4 per cent. Just the beginning of the second six-month period. Illustration: Interest on \$1,000 at 3 per cent. for the next six months is \$15.00. Interest on \$1,000 at our rate (4 per cent.) will be \$20.00. Absolute safety in either case. Take your choice. We want your business.

## Capitol Savings Bank,

The Bank That Pays 4 Per Cent.

## Commonwealth Bank,

12 North Ninth Street, Richmond, Va.

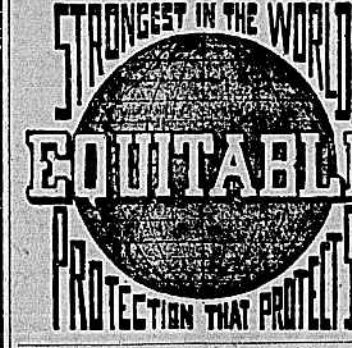
Capital, - \$200,000.00

STRONG, CONSERVATIVE, PROGRESSIVE.

Liberal Accommodations Extended on Business Accounts

We Pay 4% on Savings Deposits.

H. L. DENOUN, President. W. L. WALTERS, Cashier.  
S. E. WALTERS, Assistant Cashier.



WM. A. DANNER, Gen. Agent,  
1118 East Main St.  
RICHMOND, - - - VA.

## Virginia Trust Company

922 East Main Street.

Acts as executor, administrator, guardian, receiver, trustee under will or mortgage, registrar and transfer agent.

We point with pride to the estates we have satisfactorily settled up.

Our corporate existence is unlimited.

The making of your will does not mean you are going to die immediately. If named as your executor or trustee we will carry out your wishes.

## SAVE YOUR SAVINGS

Assets, \$1,600,000.00.  
Examined regularly.  
Compound interest allowed.  
1117 East Main Street.

SAVINGS BANK OF RICHMOND  
SAFE ROAD OLD RELIABLE

## "Nothing Succeeds Like Success."

For the first four months of 1908 our business was TWO AND ONE-HALF TIMES that of the same months in 1907, and every one agrees that we did splendidly in 1907.

HONEST MANAGEMENT, LIBERAL POLICY CONTRACTS AND AMPLE MEANS MAKE A WINNING COMBINATION.

## American National Life Insurance Company

OF LYNCHBURG, VA.

"The Most Progressive, Conservative Southern Company."  
WILLIAM A. TAYLOR, President.  
R. F. BOPES, JNO. W. DANIEL, J. ROBEY RYLER, Vice-Presidents.  
NOBLE M. JORDAN, Secretary.

Financial.

## UNION BANK

In THE UNION there is STRENGTH

A Savings Account

In bank gives one a satisfaction which cannot be supplied in any other way. He knows he has a "reserve power" at hand, and that he can get it whenever he wants it? Well, that depends. If it is deposited with

The Oldest, Strongest and Safest Savings Bank in the South you are always sure it is there when you need it.

UNION BANK OF RICHMOND, 1107 E. Main St., Richmond, Va.

## ...RAWHIDE...

THE NEW GOLD CAMP OF NEVADA.

Will be second only to Cripple Creek in the production of the precious metal. Fortunes will be made again as they were made in the days of the Bonanza Kings of the Comstocks by those who see the opportunity and grasp it.

## Investigate Before Investing

But do not wait until the mines are paying and the stocks are high before investigating. Prompt action has made many fortunes.

I went to Rawhide and examined every mine in the camp personally, and made a report on the district, which was published in the Mining and Engineering Review of April 11th, this year.

If you wish for a copy of that report and a perfect map of the mines of the Rawhide district from latest surveys, I will send to you free of charge if the request is accompanied with a two-cent stamp or stamped envelope addressed: Just say "send report and map."

If interested I will also send information relative to investments in the camp. There are a few which will prove profitable.

The following extracts are from Nevada newspapers, and they will serve to introduce me to those who do not know me by reputation or otherwise:

From The Nevada News, Reno, Nevada, April 2, 1908.

"T. J. Fitzsimmons, for twelve years editor and proprietor of the Mining and Engineering Review, of San Francisco, who recently spent several days at Rawhide inspecting the principal properties in the new gold district, contributed an article in the last number of the Review, in which he emphatically indorses the district and its mines. Mr. Fitzsimmons is recognized as one of the most conservative writers on mining topics in the West. In the early days of Tonopah he was one of the few Californians who foresaw the possibilities of that camp, and in the face of persistent and systematic knocking he asserted, in and out of season, that Jim Butler's discovery would 'make good.' The developments in Rawhide since Mr. Fitzsimmons' visit are already verifying his predictions, and indicate that his reputation for accurate prophecy will suffer no impairment through his indorsement of that district."

From Rawhide News, Rawhide, Nevada, June 13, 1908.

The Rawhide Consolidated Extension Mines Company, whose property is located south of the Nevada Umphah and south and east of the celebrated D and D claim, has a 20-foot hole down, and have taken from this values as high as \$200 a ton. The developments of the ground will be continued as economically as possible, and being located in very fashionable territory, something good may be looked for from the property. When T. J. Fitzsimmons, the veteran editor and former owner of the Mining and Engineering Review, was here early in the year, he looked over the ground of the Extension, and was much enthused over it, predicting that they would get the lead of the Murray lease without a doubt. The opinion of Mr. Fitzsimmons is well worth having on any mining proposition, for he is one of the few outside newspaper men who have come into the mining camps of Nevada to write them up absolutely on their merits without hope of recompense, and what he says about a mining camp may be relied upon.

Address T. J. FITZSIMMONS, 353 Kearny Street, San Francisco, California.

## 3% INTEREST On Savings Accounts

PAID BY THE

## Bank of Richmond

9th and Main Streets.

Capital and Surplus, - - \$1,475,000.00

## AMERICAN NATIONAL BANK

RICHMOND, VA.

CAPITAL AND SURPLUS PROFITS \$580,000.00

Women.

A woman should have a checking account, because she can write out a check for the exact amount of a bill to a penny, and it not only saves time and helps to keep accounts straight, but a check is an indisputable receipt for all money paid out. This bank invites the accounts of women, and the officers will be pleased to explain banking methods at any time.

3% PAID ON SAVINGS ACCOUNTS 3%

## HENRY S. HUTZLER &amp; CO.

BANKERS

1013 EAST MAIN STREET

SOLICIT YOUR BUSINESS AND PERSONAL ACCOUNTS. DEPOSITS SUBJECT TO CHECK. \$1.00 AND UPWARD RECEIVED. INTEREST ALLOWED—3 PER CENT. COMPOUNDED SEMI-ANNUALLY.

H. L. SCHMELZ. GEO. A. SCHMELZ

## SCHMELZ BROTHERS, Bankers,

E. S. BLANTON, Cashier. Newport News, Va.

STRONG, CONSERVATIVE, ACCOMMODATING

Seventeen Years' Continuous Growth! Largest and Strongest Bank in the City! Deposits Over \$1,000,000.00. Individual Liability of Firm Over Half a Million, in Addition to Assets of Bank.

Four Per Cent. Paid on Savings Accounts.